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Bipartisan House Carbon Dioxide Removal Bill Will Accelerate Technology Commercialization

Washington, DC – Thursday, November 17, 2022 – ClearPath Action has endorsed the Carbon Removal and Emissions Storage Technologies (CREST) Act of 2022, bipartisan legislation introduced today which will authorize research, development, and deployment (RD&D) of innovative carbon dioxide removal and sequestration technologies crucial to meeting America’s emissions reduction goals.

The CREST Act was introduced by Rep. Scott Peters (D-CA.) and John Curtis (R-UT). In June, the Senate companion bill was introduced by Sens. Susan Collins (R-ME) and Maria Cantwell (D-WA).

“Carbon dioxide removal (CDR) is one of the most promising clean technologies for removing carbon already in our atmosphere and affordably reducing emissions across the global economy,” said Rich Powell, Chief Executive Officer, ClearPath Action. “And the bipartisan, bicameral CREST Act has a promising chance of becoming law soon. It builds on recent CDR RD&D investments from the bipartisan Energy Act of 2020 and launches a pilot program to accelerate the commercialization of a diverse suite of high-quality CDR solutions.”

The Energy Act of 2020 authorized the first comprehensive federal carbon removal research and development program, and the Infrastructure Investment and Jobs Act (IIJA) invested $3.6 billion in direct air capture (DAC) technology. DAC is also now eligible for the 45Q tax credit at $180 per metric ton of captured and stored carbon dioxide following the clean energy tax incentives package. That package also includes $130 per ton for carbon utilization and $130 per metric ton for CO2 stored in oil and gas fields (EOR).

The CREST Act will direct the Department of Energy (DOE) to expand research efforts on a variety of CDR RD&D projects, from natural solutions to solutions involving technological innovation.

ClearPath has a comprehensive guide to CDR technology and policy here.

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About ClearPath Action
ClearPath Action 501(c)(4) advocates for more clean energy innovation, modernized permitting and regulatory reform, America’s global competitiveness for manufacturing, and unlocking more American resources — solutions drawn from our friends at ClearPath. Learn more at clearpathaction.org. Follow us on Twitter: @ClearPathAction, @powellrich

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